COMPANY PROFILE

国華産業株式会社
KOKUKA SANGYO CO.,LTD
Providing safe and high-quality service based on the accumulated technology and know-how.

Our company, established in 1947, began as a domestic shipping operator for transporting coals and inorganic chemicals. In 1960’s, we entered the business of transporting organic chemicals such as Methanol, Ethylene glycol and so on. We also built the world's first molten Phthalic anhydride carrier, the world's first molten Caprolactam carrier, and Japan's first molten Sulphur carrier, laying down the foundation for our quality management and high temperature molten materials transport technology, on which we continue to build our experience as an integrated chemicals transport company today.

Based on the technology, know-how and experience we have accumulated over the years, we are committed to provide high-quality service worthy of our customer’s trust, and look forward to serving you.

Shuichi Murai
President

[Corporate Philosophy]
Through marine transportation business of chemical products, we will contribute to development of the industry and society.

[Management Policy]
- We place the highest priority on maintaining safe navigation and operation and preserving the environment and strive to win the trust of society and our customers.
- We conduct open and fair business activities in line with laws and regulations, social standards and corporate ethics.
- We provide a better working environment where all of our employees can take pride in their work and achieve real satisfaction.
Profile

Establishment
March 3, 1947

Capital
JPY 100 million

Main shareholders
MITSUBISHI GAS CHEMICAL COMPANY, INC.
TATSUMI SHOKAI CO., LTD.

Employees
99
(as of June 2014, including affiliated companies)

Headquarters
NBF HIBIYA BUILDING 6F
1-7, UCHISAIWAICHO, 1-CHOME,
CHIYODA-KU, TOKYO, 100-0011
JAPAN
TEL: +81-3-3593-3663
FAX: +81-3-3593-2272
Kokuka Sangyo Kaiun Co., Ltd. is established, with marine transport operation, non-life insurance agent operation and commercial business operation. Begins shipping operations for coals, Carbon sulfide and Sodium hydroxide. Headquarters is established in Ikuta-ku in Kobe City with JPY195,000 in capital.

1952 Headquarters is relocated to Kita-ku, Osaka City.
1954 The company name is changed to KOKUKA SANGYO CO., LTD.
1956 First Sodium hydroxide carrier is completed. Mihara Branch opens.
1960 First chemicals tanker “KOKURYU MARU” is completed, begins domestic operation.
1961 Capital increases to JPY 5 million by capital participation of Japan Gas Chemical Co., Inc. (current MITSUBISHI GAS CHEMICAL COMPANY, INC.).
1964 A chemicals tanker “KOKUHO MARU” is completed, enters oceangoing business. The world’s first tanker for high temperature molten materials “OUKA MARU” is completed for shipping Molten phthalic anhydride. The Japan’s first medium temperature, medium pressure ammonia tanker “KOKUSHU MARU” is completed.
1967 The world’s first molten Caprolactam carrier “EIKA MARU” is completed. Japan’s first molten Sulphur carrier “KOKA MARU” is completed.
1968 Tokyo branch opens in Nishi-shinbashi, Minato-ku, Tokyo. Stainless tanker “YUKA MARU” is completed.
1975 Capital increases to JPY 250 million, Matsuyama Branch opens.
1980 IWAI KAIUN LTD. is established.
1989 Container ship “NISHO MARU” is completed.
2001 Stock is transferred from TEIJIN LIMITED to MITSUBISHI GAS CHEMICAL COMPANY, INC.
2002 Enters business of shipping Methanol from Saudi Arabia.
2003 Enters business of shipping Methanol from Venezuela.
2005 Headquarters is relocated to Toranomon, Minato-ku, Tokyo. A Hydrogen peroxide carrier “RYOJITSU MARU” is completed.
2006 An LPG carrier “SAKURA HARMONY” is completed, enters oceangoing petroleum gas shipping business.
2008 Super eco ship “KOKUHO MARU” is completed.
2009 Our largest chemicals tanker “JOSE PROGRESS” is completed.
2010 Headquarters is relocated to Uchisaiwaicho, Chiyoda-ku, Tokyo.
2011 Capital reduction to JPY 100 million.
2013 Receives TATSUMI SHOKAI CO., LTD.’s capital participation.
Company Profile

[Directors]
President       Shuichi Murai
Vice President  Yutaka Katada
Managing Director Masaji Furuta
Director        Soichiro Ueda
Director        Michio Yube
Auditor         Daisuke Korin
Auditor         Hideki Honda

[Organization]

Board of Directors

President

Auditor

Compliance Committee
Risk Management Committee
Internal Control Promotion Committee

Administrative Dept.
TEL +81-3-6367-5710

Overseas Dept.
TEL +81-3-6367-5725

Domestic Dept.
TEL +81-3-6367-5745

Ship Management Dept.
TEL +81-3-6367-5775

HSE Management & Crewing Dept. (Domestic Only)
TEL +81-3-6367-5755
[Affiliated Companies]

IWAI KAIUN LTD.
NBF HIBIYA BUILDING 6F
1-7, UCHISAIWAICHO, 1-CHOME, CHIYODA-KU, TOKYO, 100-0011 JAPAN
TEL +81-3-6367-5799
FAX +81-3-3593-2272

KSK (PANAMA) CORP.
M&K OCEAN S.A.
COURAGEOUS & KSK(PANAMA) S.A.
GLORIOUS & KSK(PANAMA) S.A.
VIGOROUS & KSK(PANAMA) S.A.
### Main Customer

ADEKA CHEMICAL SUPPLY CO., LTD.
ASAHI TANKER CO., LTD.
Brunei National Petroleum Company Sendirian Berhad
CG ESTER CORPORATION
Hanwa Co., LTD.
INEOS Fluor Holdings Limited.
ITOCHU Corporation
Marubeni Chemix Corp.
Marubeni Corporation
MARUZEN PETROCHEMICAL CO., LTD.
Mexichem Fluor Japan Limited.
Mitsubishi Chemical Corporation
Mitsubishi Corporation
MITSUBISHI GAS CHEMICAL COMPANY, INC.
MITSUI & CO., LTD.
NANIWA TANKER CO., LTD.
NIPPON RYUTAN KOGYO CO., LTD.
Nippon Steel Chemical Co., Ltd.
Petroquimica de Venezuela, S.A.
Samsung C&T Japan Corporation
Showa Nittan Corp.
Sojitz Corporation
Sumika Logistics Co., Ltd.
Sumitomo Chemical Co., Ltd.
TATUMI SHOKAI CO., LTD
TEIJIN CO., LTD.
Tokuyama Logistics Corp.
UBE INDUSTRIES, LTD.
<table>
<thead>
<tr>
<th>Cargo</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.4-Butanediol</td>
<td>Molten caprolactam</td>
</tr>
<tr>
<td>Acetic acid</td>
<td>Molten sulphur</td>
</tr>
<tr>
<td>Acetone</td>
<td>MTBE</td>
</tr>
<tr>
<td>Acrylonitrile</td>
<td>Neopentyl glycol</td>
</tr>
<tr>
<td>Allyl alcohol</td>
<td>Nitric acid</td>
</tr>
<tr>
<td>Benzene</td>
<td>Petroleum products</td>
</tr>
<tr>
<td>Butadiene</td>
<td>Phenol</td>
</tr>
<tr>
<td>Carbon disulfide</td>
<td>Plasticizers</td>
</tr>
<tr>
<td>DMF</td>
<td>Propylene</td>
</tr>
<tr>
<td>Ethanol</td>
<td>Sodium hydroxide</td>
</tr>
<tr>
<td>Ethylbenzene</td>
<td>Styrene monomer</td>
</tr>
<tr>
<td>Ethylene glycol</td>
<td>Toluene</td>
</tr>
<tr>
<td>Hydrochloric acid</td>
<td>Vinyl acetate monomer</td>
</tr>
<tr>
<td>Hydrogen peroxide</td>
<td>Xylenes</td>
</tr>
<tr>
<td>Liquid ammonia</td>
<td>Others</td>
</tr>
<tr>
<td>LPG</td>
<td></td>
</tr>
<tr>
<td>Methanol</td>
<td></td>
</tr>
<tr>
<td>MMA</td>
<td></td>
</tr>
</tbody>
</table>
It is our social mission to make broad social contribution through the marine transport of chemical products, and we believe our top priorities are safe marine navigation and environmental protection. In order to thoroughly communicate our belief both internally and externally, we have established the above Principle.

For the realization of the Principle, we have created Safety Control Manual in accordance with the ISM Code, and are utilizing it as the guidelines for our operational activities. Additionally, we continuously make improvements in the manual by applying the PDCA Cycle.

Recognizing that accidents must not occur, we have developed a system within our company to allow for the operations based on the technical and specialist perspectives. We have also developed a structure for the system to allow for individual teams to operate jointly and organically. The system consists of two teams- Ship Management Department (Safety · Technical · Crew).

With our charter ship owners and domestic shipping management companies, we establish Chartered Ship Management Regulation and provide a support system based on the information provided about crew, maintenance record and such. We have also organized KOKUKA Management Committee in order to conduct joint safety activities by exchanging information and views.
**Overseas Business Dept. 1&2**

**Specialized Chemicals Shipping**

We offer shipping with high temperature Molten materials carriers. We have more than 40 years of experience in this area as the global pioneer, especially being highly reputable in the services provided for molten Sulphur and molten Caprolactam.

**Methanol Shipping**

Currently, we operate six chemicals tankers of between 6,000DWT and 47,000DWT, mainly carrying Methanol being produced in Saudi Arabia, Brunei and Venezuela. Primarily transporting from Middle East (Saudi Arabia) to the Far East and the Southeast Asia, from Southeast Asia (Brunei) to Far East and Southeast Asia, from South America (Venezuela) to North America and Europe, we are currently shipping 1.8 million ton annually. To meet the growing demands created by the increasing production capability of the plants, we are further expanding our transportation capacity.
DOMESTIC DEPT.

Liquid Chemicals Shipping

We offer domestic chemicals carrier with volume ranging from 1,000 to 2,000DWT, and are equipped with a variety of ships to handle all types of chemicals, running services nationwide. Shipping items include general liquid chemicals such as Methanol, Xylene and so on, as well as liquid Ammonia, molten Sulphur, Hydrogen peroxide and Carbon disulfide. We have gained trust of our customers with our specialty tankers, operated with the many years of experience in the field, and with our commitment to stable and safe shipping as our top priorities. We are daily making further efforts for improvements in order to respond to the diverse requests we receive.
<table>
<thead>
<tr>
<th>Name</th>
<th>Cargoes</th>
<th>IMO</th>
<th>Dimensions (M)</th>
<th>GRT</th>
<th>DWT</th>
<th>Capacity M³</th>
<th>Draft M</th>
<th>Speed Knots</th>
<th>Built</th>
</tr>
</thead>
<tbody>
<tr>
<td>JOSE PROGRESS</td>
<td>CHEMICALS</td>
<td>3</td>
<td>185.93</td>
<td>30,969</td>
<td>47,018</td>
<td>58,432</td>
<td>11.972</td>
<td>15.1</td>
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<td>KOHZAN MARU</td>
<td>CHEMICALS</td>
<td>2</td>
<td>182.03</td>
<td>25,184</td>
<td>37,784</td>
<td>46,695</td>
<td>11.300</td>
<td>14.9</td>
<td>2011.10</td>
</tr>
<tr>
<td>KOKUKA VIGOROUS</td>
<td>CHEMICALS</td>
<td>2</td>
<td>170.00</td>
<td>19.349</td>
<td>26,980</td>
<td>33,600</td>
<td>10.281</td>
<td>14.3</td>
<td>2011.03</td>
</tr>
<tr>
<td>KOKUKA GLORIOUS</td>
<td>CHEMICALS</td>
<td>2</td>
<td>170.00</td>
<td>19.349</td>
<td>26,960</td>
<td>33,600</td>
<td>10.281</td>
<td>14.3</td>
<td>2011.03</td>
</tr>
<tr>
<td>KOKUKA COURAGEOUS</td>
<td>CHEMICALS</td>
<td>2</td>
<td>170.00</td>
<td>19.349</td>
<td>27,000</td>
<td>33,600</td>
<td>10.281</td>
<td>14.3</td>
<td>2010.10</td>
</tr>
<tr>
<td>ACACIA</td>
<td>CHEMICALS</td>
<td>2</td>
<td>132.4</td>
<td>8,535</td>
<td>13,565</td>
<td>14,561</td>
<td>8.800</td>
<td>14.0</td>
<td>2010.09</td>
</tr>
<tr>
<td>RAKIS</td>
<td>CHEMICALS</td>
<td>2</td>
<td>94.00</td>
<td>4,906</td>
<td>6,269</td>
<td>7,320</td>
<td>6.500</td>
<td>13.5</td>
<td>2011.00</td>
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<tr>
<td>KOYOMARU</td>
<td>MOLTEN SULPHUR</td>
<td>3</td>
<td>97.0</td>
<td>3,535</td>
<td>4,300</td>
<td>2,600</td>
<td>5.600</td>
<td>12.0</td>
<td>2009.09</td>
</tr>
<tr>
<td>KOHSHIN MARU</td>
<td>MOLTEN SULPHER</td>
<td>3</td>
<td>99.92</td>
<td>2,999</td>
<td>3,999</td>
<td>2,373</td>
<td>5.760</td>
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<tr>
<td>SULPHUR ESPOIR</td>
<td>MOLTEN SULPHER</td>
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<td>99.92</td>
<td>2,976</td>
<td>3,999</td>
<td>2,208</td>
<td>5.710</td>
<td>13.5</td>
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<tr>
<td>NO8KOKA MARU</td>
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<td>1,556</td>
<td>5.440</td>
<td>13.7</td>
<td>2001.02</td>
</tr>
<tr>
<td>EISHU</td>
<td>MOLTEN CAPROLACTAM</td>
<td>3</td>
<td>79.97</td>
<td>1,865</td>
<td>1,866</td>
<td>1,688</td>
<td>4.300</td>
<td>12.8</td>
<td>2003.09</td>
</tr>
<tr>
<td>CHISHU</td>
<td>MOLTEN CAPROLACTAM</td>
<td>3</td>
<td>79.97</td>
<td>1,865</td>
<td>1,866</td>
<td>1,689</td>
<td>4.300</td>
<td>13.5</td>
<td>2003.09</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td>143,164</td>
<td>204,605</td>
<td></td>
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</table>
# Domestic Cargoes

<table>
<thead>
<tr>
<th>Name</th>
<th>Cargoes</th>
<th>IMO</th>
<th>Dimensions(M)</th>
<th>GRT</th>
<th>DWT</th>
<th>Capacity (M³)</th>
<th>Draft (M)</th>
<th>Speed (Knots)</th>
<th>Built</th>
</tr>
</thead>
<tbody>
<tr>
<td>KOKUHO MARU</td>
<td>CHEMICALS</td>
<td>2</td>
<td>80.60 12.20 5.80</td>
<td>1,066</td>
<td>2,306</td>
<td>2,500</td>
<td>5.262</td>
<td>12.8</td>
<td>2008.06</td>
</tr>
<tr>
<td>KOKUSHU MARU</td>
<td>LAG</td>
<td></td>
<td>69.95 12.20 5.44</td>
<td>999</td>
<td>1,320</td>
<td>1,714</td>
<td>4.55</td>
<td>13.0</td>
<td>2015.03</td>
</tr>
<tr>
<td>SHOEI MARU</td>
<td>GAS</td>
<td></td>
<td>70.00 12.20 5.50</td>
<td>995</td>
<td>1,361</td>
<td>1,679</td>
<td>4.570</td>
<td>11.5</td>
<td>1992.06</td>
</tr>
<tr>
<td>NO2 RYOEI MARU</td>
<td>CHEMICALS</td>
<td>2</td>
<td>72.00 11.50 5.40</td>
<td>748</td>
<td>1,853</td>
<td>1,850</td>
<td>4.800</td>
<td>12.0</td>
<td>2007.06</td>
</tr>
<tr>
<td>RYOEI MARU</td>
<td>CHEMICALS</td>
<td>2</td>
<td>72.00 11.50 5.40</td>
<td>747</td>
<td>1,879</td>
<td>1,850</td>
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<tr>
<td>RYOJITSU MARU</td>
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<td>72.00 11.00 5.00</td>
<td>696</td>
<td>1,645</td>
<td>1,397</td>
<td>4.300</td>
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<tr>
<td>KUNIFUJI MARU</td>
<td>CHEMICALS</td>
<td>2</td>
<td>64.98 10.00 4.50</td>
<td>499</td>
<td>1,199</td>
<td>1,230</td>
<td>4.150</td>
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<td>2002.08</td>
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<tr>
<td>EIKA MARU</td>
<td>CHEMICALS</td>
<td>2</td>
<td>64.93 10.00 4.50</td>
<td>499</td>
<td>1,199</td>
<td>1,230</td>
<td>4.520</td>
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<td>NO2 EIKA MARU</td>
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<td>64.46 10.00 4.50</td>
<td>499</td>
<td>1,265</td>
<td>1,230</td>
<td>4.450</td>
<td>11.7</td>
<td>2010.04</td>
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<td>SORYO MARU</td>
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<td>64.98 10.00 4.50</td>
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<td>1,296</td>
<td>1,230</td>
<td>4.60</td>
<td>11.0</td>
<td>2009.02</td>
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<tr>
<td>NO2 SHUKA MARU</td>
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<td>64.98 10.00 4.50</td>
<td>498</td>
<td>1,199</td>
<td>1,230</td>
<td>4.100</td>
<td>11.0</td>
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<tr>
<td>KOKUSHO MARU</td>
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<td>1,311</td>
<td>1,234</td>
<td>4.200</td>
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<td>2008.10</td>
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<td>WAKA MARU</td>
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<td>1,315</td>
<td>1,370</td>
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<tr>
<td>SHINNICHI RYUMARU</td>
<td>CARBON DISULFIDE</td>
<td>2</td>
<td>41.75 7.00 3.35</td>
<td>179</td>
<td>266</td>
<td>182</td>
<td>2.890</td>
<td>10.0</td>
<td>1994.04</td>
</tr>
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</table>

Total 14 ships: 8,919 M³, 19,414 M³